HOUSING MARKET INFORMATION

HOUSING NOW
Ottawa[1]

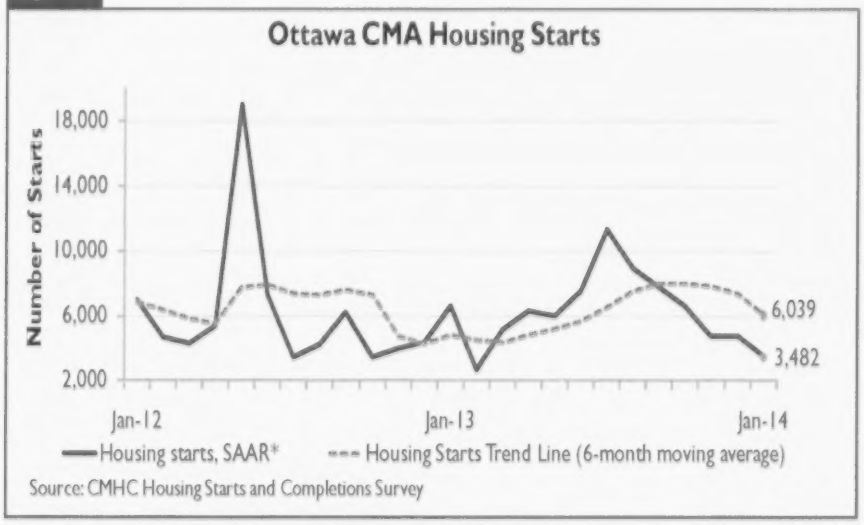
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2014

Highlights

- The year started off with seasonally-adjusted construction moderating for all dwelling types compared to December.
- In comparison to January a year earlier, start performance was mixed; single-detached construction expanded, while apartment starts retreated.
- The bulk of starts activity, including that of apartments, was concentrated outside the Greenbelt.

Figure 1



* SAAR[2]: Seasonally Adjusted Annual Rate.

[1] Ontario part of Ottawa-Gatineau CMA.

[2] All starts figures in this report, other than actual starts and the trend estimate, are seasonally adjusted annual rates. (SAAR) — that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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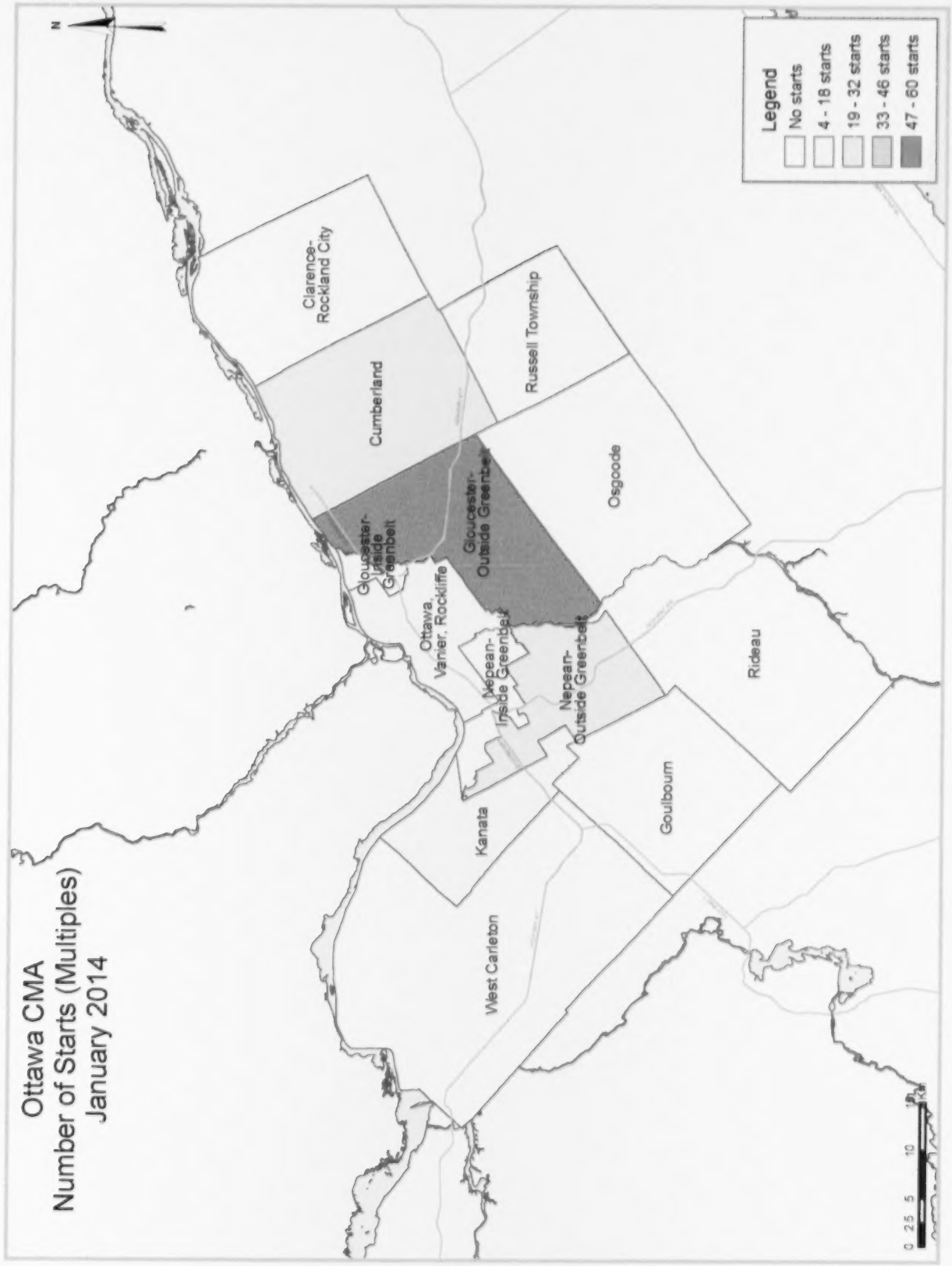
Ottawa Starts Moderate In January

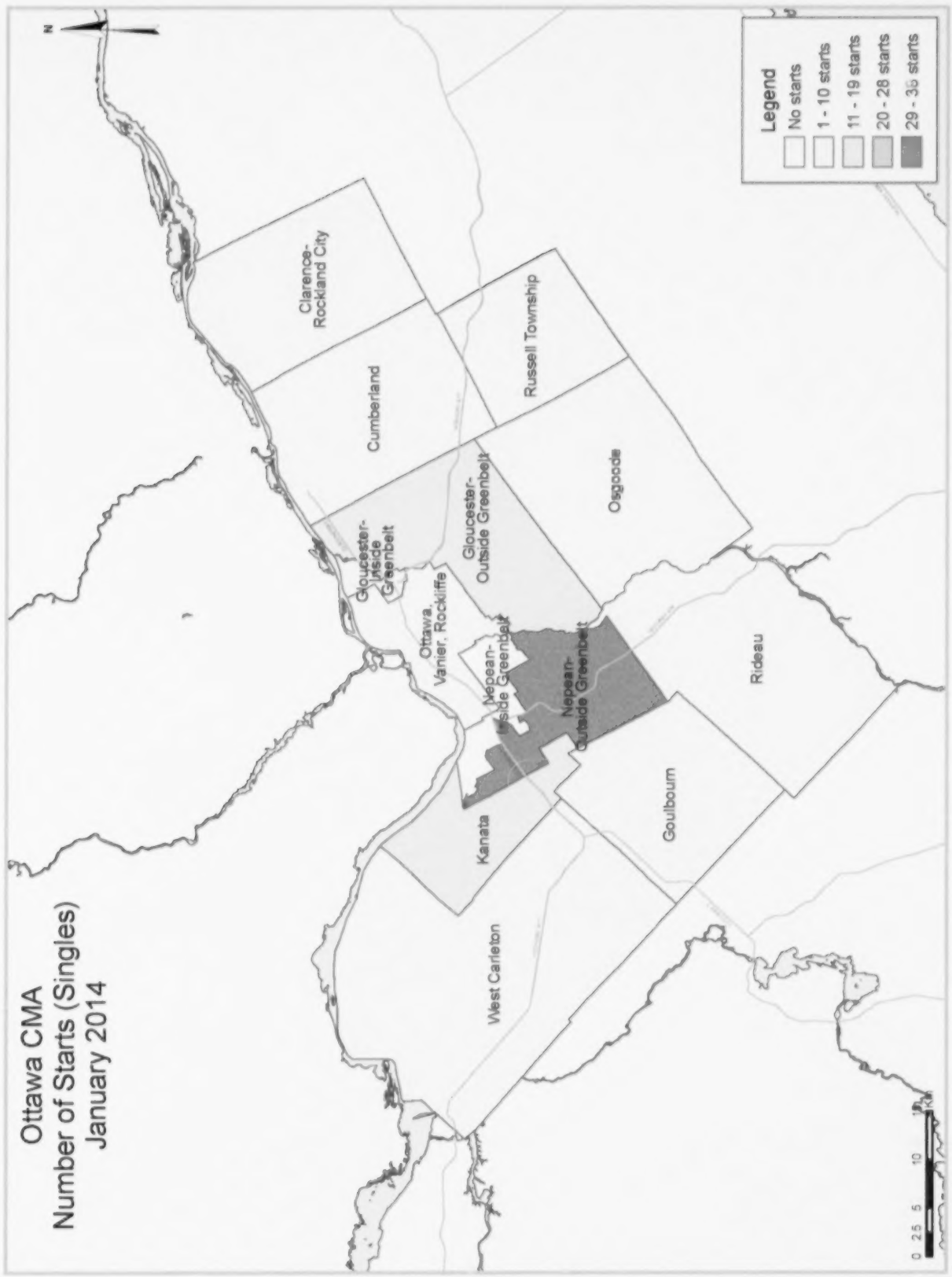
According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), housing starts in the region were trending at 6,039 units in January compared to 7,341 units in December. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. For the region, the standalone monthly SAAR was 3,482 units in January down from 4,745 units in December.

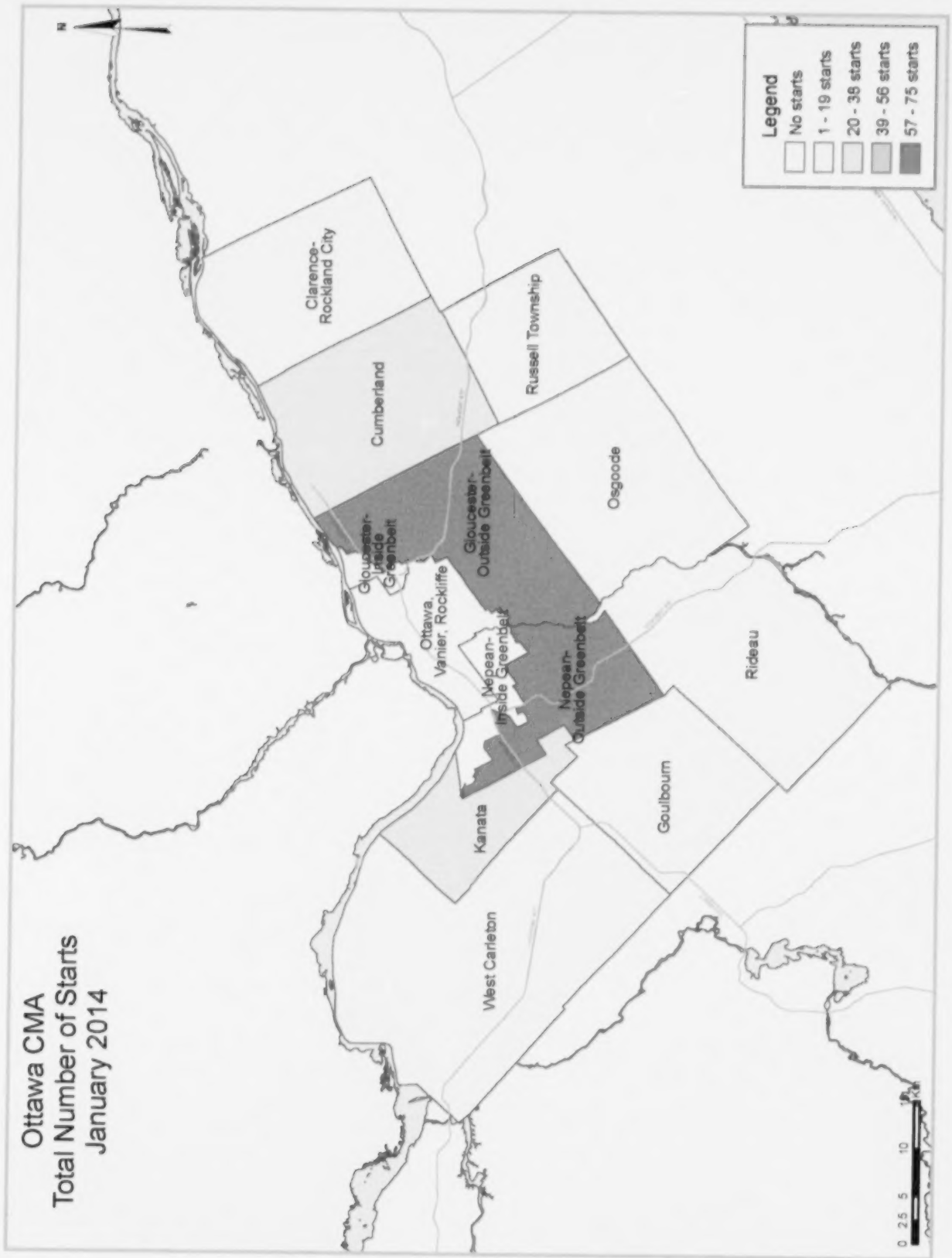
The year began with housing starts activity slowing down from December levels across all market segments. The strongest adjustment in starts levels was seen in apartment construction which saw just 25 units (mostly rentals) started outside the greenbelt. Apartment construction is expected to wind down from previous years' highs as inventories are absorbed by the market.

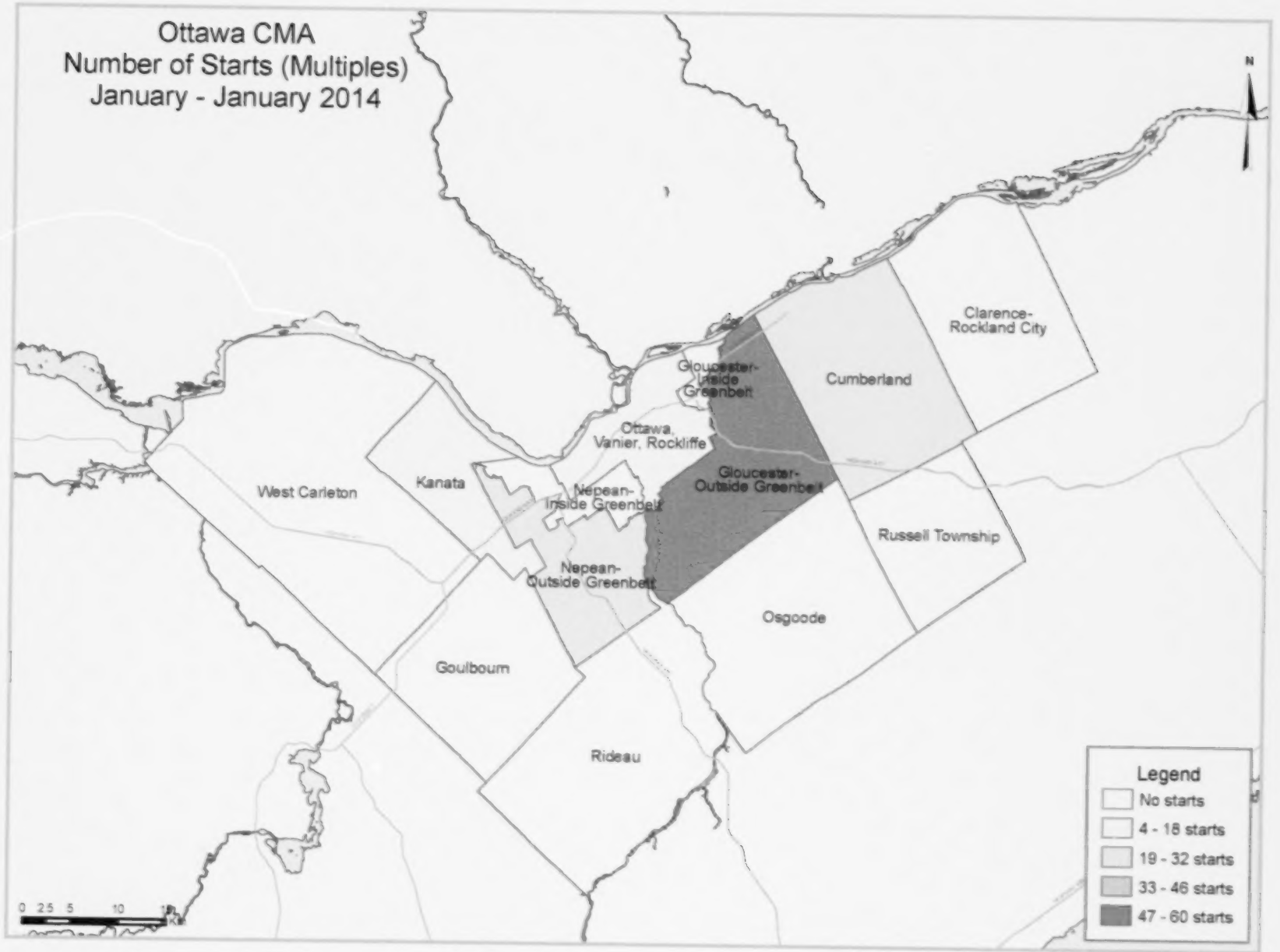
CMHC uses the trend measure as a complement to the monthly SAAR of housing starts to account for considerable swings in monthly estimates and obtain a more complete picture of the state of the housing market. In some situations, analysing only SAAR data can be misleading in some markets, as they are largely driven by the multiples segment of the markets, which can be quite variable from one month to the next. The multiples segment includes apartments, rows and semi-detached homes.

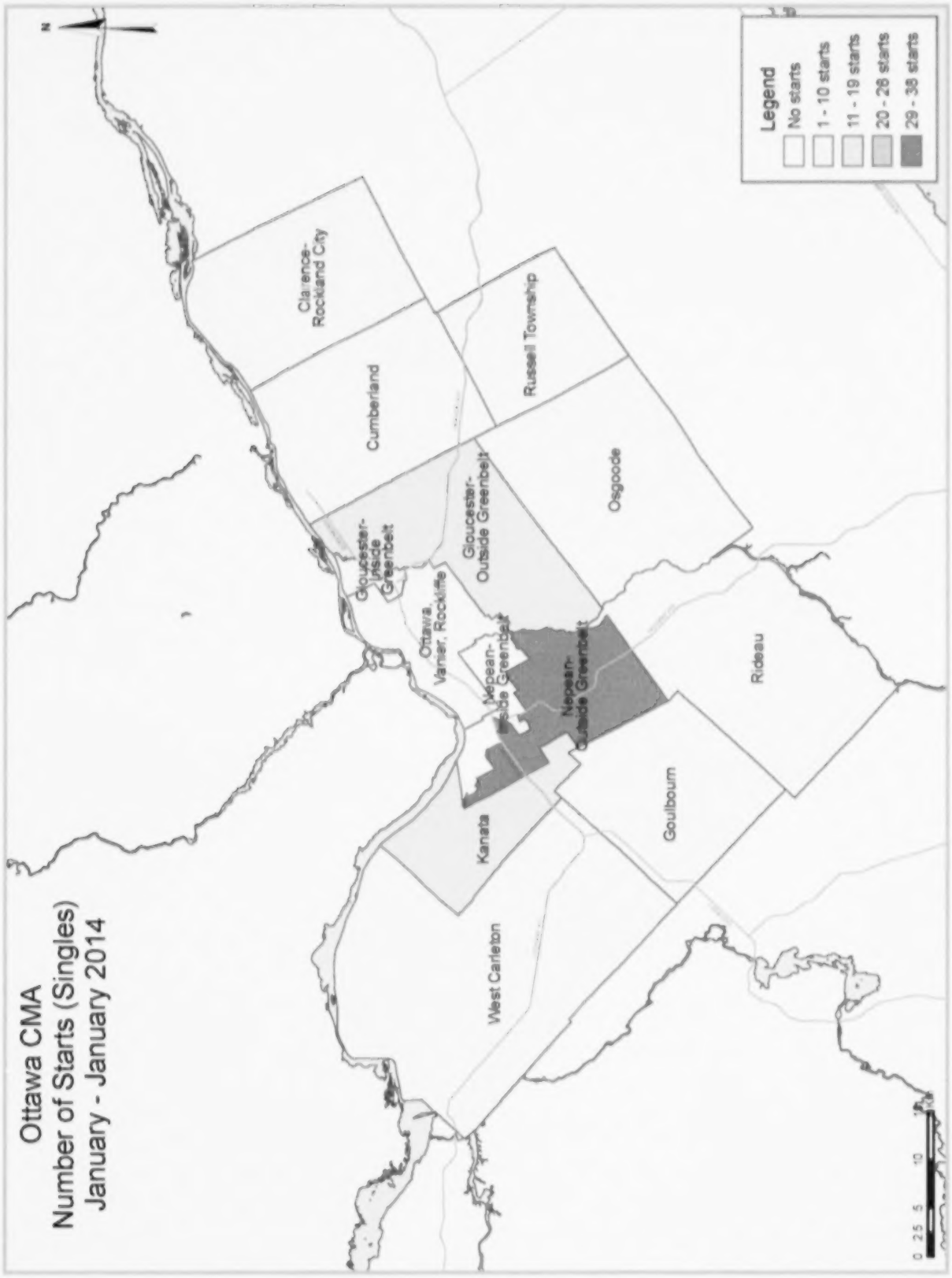
Gloucester (outside the greenbelt) seized one third of all starts on the back of strong row construction. The area captured 62 per cent of all rows. Nepean (outside the greenbelt) seized another 28.5 per cent of CMA activity, while Kanata came in third place with 13 per cent. Activity by area at the start of the year followed a similar trend to that of a previous month. The three areas are becoming the most prominent ones in low-rise construction.


Ottawa CMA
Number of Starts (Multiples)
January 2014
N
Legend
No starts
4 - 18 starts
19 - 32 starts
33 - 46 starts
47 - 60 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10


Ottawa CMA
Number of Starts (Singles)
January 2014
N
Legend
No starts
1 - 10 starts
11 - 19 starts
20 - 28 starts
29 - 36 starts
Clarence-Rockland City
Cumberland
Russell Township
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Osgoode
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10


Ottawa CMA
Total Number of Starts
January 2014
Legend
No starts
1 - 19 starts
20 - 38 starts
39 - 56 starts
57 - 75 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Rideau
Goulbourn
West Carleton
Kanata
Ottawa, Vanier, Rockliffe
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
0 2.5 5 10 15 KM


Ottawa CMA
Number of Starts (Multiples)
January - January 2014
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier, Rockliffe
Gloucester-
Outside Greenbelt
West Carleton
Kanata
Nepean-
Inside Greenbelt
Russell Township
Nepean-
Outside Greenbelt
Osgoode
Goulbourn
Rideau
0 2.5 5 10
Km
Legend
No starts
4 - 18 starts
19 - 32 starts
33 - 46 starts
47 - 60 starts


Ottawa CMA
Number of Starts (Singles)
January - January 2014
N
Legend
No starts
1 - 10 starts
11 - 19 starts
20 - 26 starts
29 - 38 starts
Clarence-Rockland City
Cumberland
Russell Township
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Osgoode
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10

Ottawa CMA
Total Number of Starts
January - January 2014
Legend
No starts
1 - 19 starts
20 - 38 starts
39 - 56 starts
57 - 75 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Rideau
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Kanata
Goulbourn
West Carleton
0 2.5 5 10 15

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) January 2014		
Ottawa CMA[1]	December 2013	January 2014
Trend[2]	7,341	6,039
SAAR	4,745	3,482
	January 2013	January 2014
Actual		
January - Single-Detached	50	99
January - Multiples	462	122
January - Total	512	221
January to January - Single-Detached	50	99
January to January - Multiples	462	122
January to January - Total	512	221

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion)
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2014	99	10	87	0	0	8	0	17	221
January 2013	50	14	142	0	0	303	0	3	512
% Change	98.0	-28.6	-38.7	n/a	n/a	-97.4	n/a	**	-56.8
Year-to-date 2014	99	10	87	0	0	8	0	17	221
Year-to-date 2013	50	14	142	0	0	303	0	3	512
% Change	98.0	-28.6	-38.7	n/a	n/a	-97.4	n/a	**	-56.8
UNDER CONSTRUCTION									
January 2014	1,045	226	1,225	0	8	3,419	3	684	6,610
January 2013	887	216	1,163	0	0	2,970	31	417	5,684
% Change	17.8	4.6	5.3	n/a	n/a	15.1	-90.3	64.0	16.3
COMPLETIONS									
January 2014	128	12	45	0	0	208	4	139	536
January 2013	105	24	78	0	0	32	0	0	239
% Change	21.9	-50.0	-42.3	n/a	n/a	**	n/a	n/a	124.3
Year-to-date 2014	128	12	45	0	0	208	4	139	536
Year-to-date 2013	105	24	78	0	0	32	0	0	239
% Change	21.9	-50.0	-42.3	n/a	n/a	**	n/a	n/a	124.3
COMPLETED & NOT ABSORBED									
January 2014	52	60	54	0	0	255	n/a	n/a	421
January 2013	60	40	74	0	0	240	n/a	n/a	414
% Change	-13.3	50.0	-27.0	n/a	n/a	6.3	n/a	n/a	1.7
ABSORBED									
January 2014	127	18	38	0	0	215	n/a	n/a	398
January 2013	108	23	96	0	0	41	n/a	n/a	268
% Change	17.6	-21.7	-60.4	n/a	n/a	**	n/a	n/a	48.5
Year-to-date 2014	127	18	38	0	0	215	n/a	n/a	398
Year-to-date 2013	108	23	96	0	0	41	n/a	n/a	268
% Change	17.6	-21.7	-60.4	n/a	n/a	**	n/a	n/a	48.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
January 2014	91	10	87	0	0	8	0	17	213
January 2013	49	14	142	0	0	303	0	3	511
Ottawa, Vanier, Rockcliffe									
January 2014	1	4	0	0	0	0	0	0	5
January 2013	1	14	0	0	0	303	0	3	321
Nepean inside greenbelt									
January 2014	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
January 2014	38	0	8	0	0	0	0	17	63
January 2013	4	0	10	0	0	0	0	0	14
Gloucester inside greenbelt									
January 2014	1	0	0	0	0	0	0	0	1
January 2013	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
January 2014	15	6	54	0	0	0	0	0	75
January 2013	2	0	42	0	0	0	0	0	44
Kanata									
January 2014	15	0	14	0	0	0	0	0	29
January 2013	14	0	37	0	0	0	0	0	51
Cumberland									
January 2014	3	0	11	0	0	8	0	0	22
January 2013	15	0	0	0	0	0	0	0	15
Goulbourn									
January 2014	7	0	0	0	0	0	0	0	7
January 2013	8	0	6	0	0	0	0	0	14
West Carleton									
January 2014	1	0	0	0	0	0	0	0	1
January 2013	1	0	47	0	0	0	0	0	48
Rideau									
January 2014	2	0	0	0	0	0	0	0	2
January 2013	2	0	0	0	0	0	0	0	2
Osgoode									
January 2014	8	0	0	0	0	0	0	0	8
January 2013	2	0	0	0	0	0	0	0	2
Clarence-Rockland City									
January 2014	5	0	0	0	0	0	0	0	5
January 2013	1	0	0	0	0	0	0	0	1
Russell Township									
January 2014	3	0	0	0	0	0	0	0	3
January 2013	0	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario portion)									
January 2014	99	10	87	0	0	8	0	17	221
January 2013	50	14	142	0	0	303	0	3	512

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
January 2014	967	204	1,189	0	8	3,419	3	684	6,474
January 2013	808	208	1,123	0	0	2,938	27	413	5,517
Ottawa, Vanier, Rockcliffe									
January 2014	76	90	35	0	5	2,816	3	125	3,150
January 2013	81	98	32	0	0	2,212	27	76	2,526
Nepean inside greenbelt									
January 2014	9	4	0	0	0	0	0	0	13
January 2013	10	0	12	0	0	16	0	0	38
Nepean outside greenbelt									
January 2014	300	46	396	0	3	146	0	141	1,032
January 2013	113	54	261	0	0	390	0	124	942
Gloucester inside greenbelt									
January 2014	6	0	0	0	0	22	0	0	28
January 2013	2	0	19	0	0	44	0	0	65
Gloucester outside greenbelt									
January 2014	88	22	245	0	0	117	0	24	496
January 2013	123	20	203	0	0	66	0	0	412
Kanata									
January 2014	267	30	336	0	0	96	0	325	1,054
January 2013	91	34	321	0	0	88	0	152	686
Cumberland									
January 2014	52	8	83	0	0	208	0	41	392
January 2013	187	0	156	0	0	72	0	41	456
Goulbourn									
January 2014	49	0	46	0	0	14	0	28	137
January 2013	78	0	12	0	0	50	0	20	160
West Carleton									
January 2014	37	4	48	0	0	0	0	0	89
January 2013	56	2	107	0	0	0	0	0	165
Rideau									
January 2014	22	0	0	0	0	0	0	0	22
January 2013	19	0	0	0	0	0	0	0	19
Osgoode									
January 2014	61	0	0	0	0	0	0	0	61
January 2013	48	0	0	0	0	0	0	0	48
Clarence-Rockland City									
January 2014	47	4	36	0	0	0	0	0	87
January 2013	59	2	40	0	0	32	0	0	133
Russell Township									
January 2014	31	18	0	0	0	0	0	0	49
January 2013	20	6	0	0	0	0	4	4	34
Ottawa-Gatineau CMA (Ontario portion)									
January 2014	1,045	226	1,225	0	8	3,419	3	684	6,610
January 2013	887	216	1,163	0	0	2,970	31	417	5,684

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
January 2014	125	12	45	0	0	208	0	139	529
January 2013	88	22	78	0	0	32	0	0	220
Ottawa, Vanier, Rockcliffe									
January 2014	4	4	0	0	0	162	0	139	309
January 2013	7	2	0	0	0	0	0	0	9
Nepean inside greenbelt									
January 2014	3	0	0	0	0	0	0	0	3
January 2013	2	0	0	0	0	0	0	0	2
Nepean outside greenbelt									
January 2014	16	0	4	0	0	34	0	0	54
January 2013	4	0	29	0	0	32	0	0	65
Gloucester inside greenbelt									
January 2014	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
January 2014	32	4	18	0	0	0	0	0	54
January 2013	8	0	15	0	0	0	0	0	23
Kanata									
January 2014	51	4	4	0	0	0	0	0	59
January 2013	11	10	25	0	0	0	0	0	46
Cumberland									
January 2014	2	0	19	0	0	12	0	0	33
January 2013	13	10	9	0	0	0	0	0	32
Goulbourn									
January 2014	11	0	0	0	0	0	0	0	11
January 2013	10	0	0	0	0	0	0	0	10
West Carleton									
January 2014	1	0	0	0	0	0	0	0	1
January 2013	9	0	0	0	0	0	0	0	9
Rideau									
January 2014	4	0	0	0	0	0	0	0	4
January 2013	1	0	0	0	0	0	0	0	1
Osgoode									
January 2014	1	0	0	0	0	0	0	0	1
January 2013	23	0	0	0	0	0	0	0	23
Clarence-Rockland City									
January 2014	1	0	0	0	0	0	0	0	1
January 2013	7	0	0	0	0	0	0	0	7
Russell Township									
January 2014	2	0	0	0	0	0	4	0	6
January 2013	10	2	0	0	0	0	0	0	12
Ottawa-Gatineau CMA (Ontario portion)									
January 2014	128	12	45	0	0	208	4	139	536
January 2013	105	24	78	0	0	32	0	0	239

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Ottawa City									
January 2014	49	60	54	0	0	252	n/a	n/a	415
January 2013	55	40	74	0	0	221	n/a	n/a	390
Ottawa, Vanier, Rockcliffe									
January 2014	18	42	4	0	0	164	n/a	n/a	228
January 2013	24	23	4	0	0	90	n/a	n/a	141
Nepean inside greenbelt									
January 2014	1	0	2	0	0	0	n/a	n/a	3
January 2013	1	2	2	0	0	0	n/a	n/a	5
Nepean outside greenbelt									
January 2014	5	7	16	0	0	35	n/a	n/a	63
January 2013	5	4	16	0	0	68	n/a	n/a	93
Gloucester inside greenbelt									
January 2014	0	0	0	0	0	0	n/a	n/a	0
January 2013	0	0	0	0	0	1	n/a	n/a	1
Gloucester outside greenbelt									
January 2014	9	3	18	0	0	8	n/a	n/a	38
January 2013	2	3	30	0	0	1	n/a	n/a	36
Kanata									
January 2014	8	6	2	0	0	13	n/a	n/a	29
January 2013	2	5	8	0	0	2	n/a	n/a	17
Cumberland									
January 2014	2	0	11	0	0	28	n/a	n/a	41
January 2013	14	1	5	0	0	51	n/a	n/a	71
Goulbourn									
January 2014	2	1	0	0	0	4	n/a	n/a	7
January 2013	2	1	0	0	0	8	n/a	n/a	11
West Carleton									
January 2014	1	1	1	0	0	0	n/a	n/a	3
January 2013	1	1	5	0	0	0	n/a	n/a	7
Rideau									
January 2014	2	0	0	0	0	0	n/a	n/a	2
January 2013	2	0	0	0	0	0	n/a	n/a	2
Osgoode									
January 2014	1	0	0	0	0	0	n/a	n/a	1
January 2013	2	0	4	0	0	0	n/a	n/a	6
Clarence-Rockland City									
January 2014	1	0	0	0	0	1	n/a	n/a	2
January 2013	5	0	0	0	0	0	n/a	n/a	5
Russell Township									
January 2014	2	0	0	0	0	2	n/a	n/a	4
January 2013	0	0	0	0	0	19	n/a	n/a	19
Ottawa-Gatineau CMA (Ontario portion)									
January 2014	52	60	54	0	0	255	n/a	n/a	421
January 2013	60	40	74	0	0	240	n/a	n/a	414

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
January 2014	124	18	38	0	0	215	n/a	n/a	395
January 2013	91	21	96	0	0	41	n/a	n/a	249
Ottawa, Vanier, Rockcliffe									
January 2014	7	10	0	0	0	171	n/a	n/a	188
January 2013	5	1	0	0	0	3	n/a	n/a	9
Nepean inside greenbelt									
January 2014	3	0	0	0	0	0	n/a	n/a	3
January 2013	2	0	0	0	0	0	n/a	n/a	2
Nepean outside greenbelt									
January 2014	16	0	4	0	0	34	n/a	n/a	54
January 2013	7	1	37	0	0	38	n/a	n/a	83
Gloucester inside greenbelt									
January 2014	0	0	0	0	0	0	n/a	n/a	0
January 2013	0	0	0	0	0	0	n/a	n/a	0
Gloucester outside greenbelt									
January 2014	27	4	13	0	0	0	n/a	n/a	44
January 2013	8	0	15	0	0	0	n/a	n/a	23
Kanata									
January 2014	51	4	4	0	0	0	n/a	n/a	59
January 2013	11	9	29	0	0	0	n/a	n/a	49
Cumberland									
January 2014	3	0	17	0	0	10	n/a	n/a	30
January 2013	14	10	9	0	0	0	n/a	n/a	33
Goulbourn									
January 2014	11	0	0	0	0	0	n/a	n/a	11
January 2013	10	0	0	0	0	0	n/a	n/a	10
West Carleton									
January 2014	1	0	0	0	0	0	n/a	n/a	1
January 2013	10	0	1	0	0	0	n/a	n/a	11
Rideau									
January 2014	4	0	0	0	0	0	n/a	n/a	4
January 2013	1	0	0	0	0	0	n/a	n/a	1
Osgoode									
January 2014	1	0	0	0	0	0	n/a	n/a	1
January 2013	23	0	5	0	0	0	n/a	n/a	28
Clarence-Rockland City									
January 2014	1	0	0	0	0	0	n/a	n/a	1
January 2013	7	0	0	0	0	0	n/a	n/a	7
Russell Township									
January 2014	2	0	0	0	0	0	n/a	n/a	2
January 2013	10	2	0	0	0	0	n/a	n/a	12
Ottawa-Gatineau CMA (Ontario portion)									
January 2014	127	18	38	0	0	215	n/a	n/a	398
January 2013	108	23	96	0	0	41	n/a	n/a	268

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion) 2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	1,787	394	1,625	0	8	2,268	4	474	6,560
% Change	12.2	41.7	17.1	n/a	14.3	-0.4	-87.5	4.9	8.9
2012	1,592	278	1,388	0	7	2,277	32	452	6,026
% Change	-25.4	-22.8	-24.9	n/a	n/a	68.2	**	**	4.0
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	**	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	2	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	% Change
Ottawa City	91	49	10	14	87	142	25	306	213	511	-58.3
Ottawa, Vanier, Rockcliffe	1	1	4	14	0	0	0	306	5	321	-98.4
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	38	4	0	0	8	10	17	0	63	14	**
Gloucester inside greenbelt	1	0	0	0	0	0	0	0	1	0	n/a
Gloucester outside greenbelt	15	2	6	0	54	42	0	0	75	44	70.5
Kanata	15	14	0	0	14	37	0	0	29	51	-43.1
Cumberland	3	15	0	0	11	0	8	0	22	15	46.7
Goulbourn	7	8	0	0	0	6	0	0	7	14	-50.0
West Carleton	1	1	0	0	0	47	0	0	1	48	-97.9
Rideau	2	2	0	0	0	0	0	0	2	2	0.0
Osgoode	8	2	0	0	0	0	0	0	8	2	**
Clarence-Rockland City	5	1	0	0	0	0	0	0	5	1	**
Russell Township	3	0	0	0	0	0	0	0	3	0	n/a
Ottawa-Gatineau CMA (Ontario Portion)	99	50	10	14	87	142	25	306	221	512	-56.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Ottawa City	91	49	10	14	87	142	25	306	213	511	-58.3
Ottawa, Vanier, Rockcliffe	1	1	4	14	0	0	0	306	5	321	-98.4
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	38	4	0	0	8	10	17	0	63	14	**
Gloucester inside greenbelt	1	0	0	0	0	0	0	0	1	0	n/a
Gloucester outside greenbelt	15	2	6	0	54	42	0	0	75	44	70.5
Kanata	15	14	0	0	14	37	0	0	29	51	-43.1
Cumberland	3	15	0	0	11	0	8	0	22	15	46.7
Goulbourn	7	8	0	0	0	6	0	0	7	14	-50.0
West Carleton	1	1	0	0	0	47	0	0	1	48	-97.9
Rideau	2	2	0	0	0	0	0	0	2	2	0.0
Osgoode	8	2	0	0	0	0	0	0	8	2	**
Clarence-Rockland City	5	1	0	0	0	0	0	0	5	1	**
Russell Township	3	0	0	0	0	0	0	0	3	0	n/a
Ottawa-Gatineau CMA (Ontario Portion)	99	50	10	14	87	142	25	306	221	512	-56.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013
Ottawa City	87	142	0	0	8	303	17	3
Ottawa, Vanier, Rockcliffe	0	0	0	0	0	303	0	3
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	8	10	0	0	0	0	17	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	54	42	0	0	0	0	0	0
Kanata	14	37	0	0	0	0	0	0
Cumberland	11	0	0	0	8	0	0	0
Goulbourn	0	6	0	0	0	0	0	0
West Carleton	0	47	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	87	142	0	0	8	303	17	3

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	87	142	0	0	8	303	17	3
Ottawa, Vanier, Rockcliffe	0	0	0	0	0	303	0	3
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	8	10	0	0	0	0	17	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	54	42	0	0	0	0	0	0
Kanata	14	37	0	0	0	0	0	0
Cumberland	11	0	0	0	8	0	0	0
Goulbourn	0	6	0	0	0	0	0	0
West Carleton	0	47	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	87	142	0	0	8	303	17	3

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013
Ottawa City	188	205	8	303	17	3	213	511
Ottawa, Vanier, Rockcliffe	5	15	0	303	0	3	5	321
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	46	14	0	0	17	0	63	14
Gloucester inside greenbelt	1	0	0	0	0	0	1	0
Gloucester outside greenbelt	75	44	0	0	0	0	75	44
Kanata	29	51	0	0	0	0	29	51
Cumberland	14	15	8	0	0	0	22	15
Goulbourn	7	14	0	0	0	0	7	14
West Carleton	1	48	0	0	0	0	1	48
Rideau	2	2	0	0	0	0	2	2
Osgoode	8	2	0	0	0	0	8	2
Clarence-Rockland City	5	1	0	0	0	0	5	1
Russell Township	3	0	0	0	0	0	3	0
Ottawa-Gatineau CMA (Ontario Portion)	196	206	8	303	17	3	221	512

Table 2.5: Starts by Submarket and by Intended Market
January - January 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	188	205	8	303	17	3	213	511
Ottawa, Vanier, Rockcliffe	5	15	0	303	0	3	5	321
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	46	14	0	0	17	0	63	14
Gloucester inside greenbelt	1	0	0	0	0	0	1	0
Gloucester outside greenbelt	75	44	0	0	0	0	75	44
Kanata	29	51	0	0	0	0	29	51
Cumberland	14	15	8	0	0	0	22	15
Goulbourn	7	14	0	0	0	0	7	14
West Carleton	1	48	0	0	0	0	1	48
Rideau	2	2	0	0	0	0	2	2
Osgoode	8	2	0	0	0	0	8	2
Clarence-Rockland City	5	1	0	0	0	0	5	1
Russell Township	3	0	0	0	0	0	3	0
Ottawa-Gatineau CMA (Ontario Portion)	196	206	8	303	17	3	221	512

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2014

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	% Change
Ottawa City	125	88	12	22	45	78	347	32	529	220	140.5
Ottawa, Vanier, Rockcliffe	4	7	4	2	0	0	301	0	309	9	**
Nepean inside greenbelt	3	2	0	0	0	0	0	0	3	2	50.0
Nepean outside greenbelt	16	4	0	0	4	29	34	32	54	65	-16.9
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	32	8	4	0	18	15	0	0	54	23	134.8
Kanata	51	11	4	10	4	25	0	0	59	46	28.3
Cumberland	2	13	0	10	19	9	12	0	33	32	3.1
Goulbourn	11	10	0	0	0	0	0	0	11	10	10.0
West Carleton	1	9	0	0	0	0	0	0	1	9	-88.9
Rideau	4	1	0	0	0	0	0	0	4	1	**
Osgoode	1	23	0	0	0	0	0	0	1	23	-95.7
Clarence-Rockland City	1	7	0	0	0	0	0	0	1	7	-85.7
Russell Township	2	10	4	2	0	0	0	0	6	12	-50.0
Ottawa-Gatineau CMA (Ontario Portion)	128	105	16	24	45	78	347	32	536	239	124.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2014

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Ottawa City	125	88	12	22	45	78	347	32	529	220	140.5
Ottawa, Vanier, Rockcliffe	4	7	4	2	0	0	301	0	309	9	**
Nepean inside greenbelt	3	2	0	0	0	0	0	0	3	2	50.0
Nepean outside greenbelt	16	4	0	0	4	29	34	32	54	65	-16.9
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	32	8	4	0	18	15	0	0	54	23	134.8
Kanata	51	11	4	10	4	25	0	0	59	46	28.3
Cumberland	2	13	0	10	19	9	12	0	33	32	3.1
Goulbourn	11	10	0	0	0	0	0	0	11	10	10.0
West Carleton	1	9	0	0	0	0	0	0	1	9	-88.9
Rideau	4	1	0	0	0	0	0	0	4	1	**
Osgoode	1	23	0	0	0	0	0	0	1	23	-95.7
Clarence-Rockland City	1	7	0	0	0	0	0	0	1	7	-85.7
Russell Township	2	10	4	2	0	0	0	0	6	12	-50.0
Ottawa-Gatineau CMA (Ontario Portion)	128	105	16	24	45	78	347	32	536	239	124.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013
Ottawa City	45	78	0	0	208	32	139	0
Ottawa, Vanier, Rockcliffe	0	0	0	0	162	0	139	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	4	29	0	0	34	32	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	18	15	0	0	0	0	0	0
Kanata	4	25	0	0	0	0	0	0
Cumberland	19	9	0	0	12	0	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	45	78	0	0	208	32	139	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	45	78	0	0	208	32	139	0
Ottawa, Vanier, Rockcliffe	0	0	0	0	162	0	139	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	4	29	0	0	34	32	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	18	15	0	0	0	0	0	0
Kanata	4	25	0	0	0	0	0	0
Cumberland	19	9	0	0	12	0	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	45	78	0	0	208	32	139	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
January 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013
Ottawa City	182	188	208	32	139	0	529	220
Ottawa, Vanier, Rockcliffe	8	9	162	0	139	0	309	9
Nepean inside greenbelt	3	2	0	0	0	0	3	2
Nepean outside greenbelt	20	33	34	32	0	0	54	65
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	54	23	0	0	0	0	54	23
Kanata	59	46	0	0	0	0	59	46
Cumberland	21	32	12	0	0	0	33	32
Goulbourn	11	10	0	0	0	0	11	10
West Carleton	1	9	0	0	0	0	1	9
Rideau	4	1	0	0	0	0	4	1
Osgoode	1	23	0	0	0	0	1	23
Clarence-Rockland City	1	7	0	0	0	0	1	7
Russell Township	2	12	0	0	4	0	6	12
Ottawa-Gatineau CMA (Ontario Portion)	185	207	208	32	143	0	536	239

Table 3.5: Completions by Submarket and by Intended Market
January - January 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	182	188	208	32	139	0	529	220
Ottawa, Vanier, Rockcliffe	8	9	162	0	139	0	309	9
Nepean inside greenbelt	3	2	0	0	0	0	3	2
Nepean outside greenbelt	20	33	34	32	0	0	54	65
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	54	23	0	0	0	0	54	23
Kanata	59	46	0	0	0	0	59	46
Cumberland	21	32	12	0	0	0	33	32
Goulbourn	11	10	0	0	0	0	11	10
West Carleton	1	9	0	0	0	0	1	9
Rideau	4	1	0	0	0	0	4	1
Osgoode	1	23	0	0	0	0	1	23
Clarence-Rockland City	1	7	0	0	0	0	1	7
Russell Township	2	12	0	0	4	0	6	12
Ottawa-Gatineau CMA (Ontario Portion)	185	207	208	32	143	0	536	239

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
January 2014	0	0.0	4	3.7	21	19.4	31	28.7	52	48.1	108	499,400	552,970
January 2013	0	0.0	3	5.4	10	17.9	16	28.6	27	48.2	56	487,900	541,501
Year-to-date 2014	0	0.0	4	3.7	21	19.4	31	28.7	52	48.1	108	499,400	552,970
Year-to-date 2013	0	0.0	3	5.4	10	17.9	16	28.6	27	48.2	56	487,900	541,501
Ottawa, Vanier, Rockcliffe													
January 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
January 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Nepean inside greenbelt													
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Nepean outside greenbelt													
January 2014	0	0.0	0	0.0	5	31.3	2	12.5	9	56.3	16	567,490	567,178
January 2013	0	0.0	1	16.7	1	16.7	2	33.3	2	33.3	6	--	--
Year-to-date 2014	0	0.0	0	0.0	5	31.3	2	12.5	9	56.3	16	567,490	567,178
Year-to-date 2013	0	0.0	1	16.7	1	16.7	2	33.3	2	33.3	6	--	--
Gloucester inside greenbelt													
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Gloucester outside greenbelt													
January 2014	0	0.0	0	0.0	1	3.8	14	53.8	11	42.3	26	499,400	519,092
January 2013	0	0.0	0	0.0	0	0.0	4	66.7	2	33.3	6	--	--
Year-to-date 2014	0	0.0	0	0.0	1	3.8	14	53.8	11	42.3	26	499,400	519,092
Year-to-date 2013	0	0.0	0	0.0	0	0.0	4	66.7	2	33.3	6	--	--
Kanata													
January 2014	0	0.0	4	7.8	13	25.5	13	25.5	21	41.2	51	458,990	508,777
January 2013	0	0.0	0	0.0	4	40.0	1	10.0	5	50.0	10	470,900	515,510
Year-to-date 2014	0	0.0	4	7.8	13	25.5	13	25.5	21	41.2	51	458,990	508,777
Year-to-date 2013	0	0.0	0	0.0	4	40.0	1	10.0	5	50.0	10	470,900	515,510
Cumberland													
January 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
January 2013	0	0.0	2	15.4	5	38.5	6	46.2	0	0.0	13	419,900	422,677
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	2	15.4	5	38.5	6	46.2	0	0.0	13	419,900	422,677
Goulbourn													
January 2014	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	--	--
January 2013	0	0.0	0	0.0	0	0.0	1	10.0	9	90.0	10	619,400	619,300
Year-to-date 2014	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	10.0	9	90.0	10	619,400	619,300

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
January 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
January 2013	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Rideau													
January 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Osgoode													
January 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
January 2013	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Clarence-Rockland City													
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2013	0	0.0	2	28.6	4	57.1	1	14.3	0	0.0	7	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	2	28.6	4	57.1	1	14.3	0	0.0	7	--	--
Russell Township													
January 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
January 2013	0	0.0	6	60.0	1	10.0	3	30.0	0	0.0	10	371,275	387,523
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	6	60.0	1	10.0	3	30.0	0	0.0	10	371,275	387,523
Ottawa-Gatineau CMA (Ontario portion)													
January 2014	0	0.0	4	3.7	21	19.3	32	29.4	52	47.7	109	498,900	552,318
January 2013	0	0.0	11	15.1	15	20.5	20	27.4	27	37.0	73	454,900	505,002
Year-to-date 2014	0	0.0	4	3.7	21	19.3	32	29.4	52	47.7	109	498,900	552,318
Year-to-date 2013	0	0.0	11	15.1	15	20.5	20	27.4	27	37.0	73	454,900	505,002

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
January 2014

Submarket	Jan 2014	Jan 2013	% Change	YTD 2014	YTD 2013	% Change
Ottawa City	552,970	541,501	2.1	552,970	541,501	2.1
Ottawa, Vanier, Rockcliffe	--	--	n/a	--	--	n/a
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	567,178	463,876	22.3	567,178	463,876	22.3
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	519,092	492,400	5.4	519,092	492,400	5.4
Kanata	508,777	515,510	-1.3	508,777	515,510	-1.3
Cumberland	--	422,677	n/a	--	422,677	n/a
Goulbourn	507,938	619,300	-18.0	507,938	619,300	-18.0
West Carleton	--	--	n/a	--	--	n/a
Rideau	--	--	n/a	--	--	n/a
Osgoode	--	740,760	n/a	--	740,760	n/a
Clarence-Rockland City	--	--	n/a	--	--	n/a
Russell Township	--	387,523	n/a	--	387,523	n/a
Ottawa-Gatineau CMA (Ontario Portion)	552,318	505,002	9.4	552,318	505,002	9.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
January 2014

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	610	-11.6	1,121	2,001	2,503	44.8	343,382	-1.8	348,587
	February	924	-9.9	1,180	2,273	2,489	47.4	348,386	-0.4	350,282
	March	1,182	-15.8	1,195	2,898	2,572	46.5	359,321	1.6	353,375
	April	1,586	0.3	1,137	3,533	2,463	46.2	372,188	2.3	358,015
	May	1,812	-5.7	1,185	3,733	2,529	46.9	370,591	2.0	357,343
	June	1,608	-4.0	1,206	2,907	2,528	47.7	359,372	1.3	353,489
	July	1,352	-2.2	1,162	2,767	2,496	46.6	362,346	6.5	364,750
	August	1,226	6.7	1,198	2,384	2,485	48.2	348,822	0.3	354,262
	September	1,128	11.6	1,217	2,556	2,428	50.1	348,788	-1.5	355,645
	October	1,104	1.1	1,175	2,349	2,532	46.4	363,240	4.5	365,996
	November	902	-3.8	1,152	1,664	2,430	47.4	359,082	2.5	359,813
	December	615	-2.1	1,121	811	2,421	46.3	341,793	1.5	355,756
2014	January	596	-2.3	1,096	2,047	2,555	42.9	348,001	1.3	353,888
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	2,716	-12.9		7,172			352,021	0.1	
	Q1 2014	N/A			N/A			N/A		
	YTD 2013	610	-96.0		2,001			343,382	-2.5	
	YTD 2014	596	-2.3		2,047			348,002	1.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
January 2014

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	116.6	121.3	542	6.3	72.8	1,014
	February	595	3.00	5.24	116.4	122.7	541	6.2	72.4	1,019
	March	590	3.00	5.14	116.5	123.1	533	6.1	71.3	1,032
	April	590	3.00	5.14	116.6	122.8	527	6.1	70.4	1,040
	May	590	3.00	5.14	116.3	122.9	525	6.2	70.0	1,053
	June	590	3.14	5.14	116.3	123.0	522	6.5	69.8	1,061
	July	590	3.14	5.14	116.1	123.3	524	6.7	70.1	1,061
	August	601	3.14	5.34	116.0	123.2	525	7.0	70.4	1,062
	September	601	3.14	5.34	115.9	123.3	526	6.6	70.1	1,064
	October	601	3.14	5.34	115.9	123.1	524	6.4	69.7	1,071
	November	601	3.14	5.34	115.4	123.0	526	5.8	69.3	1,073
	December	601	3.14	5.34	115.5	122.8	527	6.0	69.6	1,063
2014	January	595	3.14	5.24		123.0	530	6.3	70.2	1,058
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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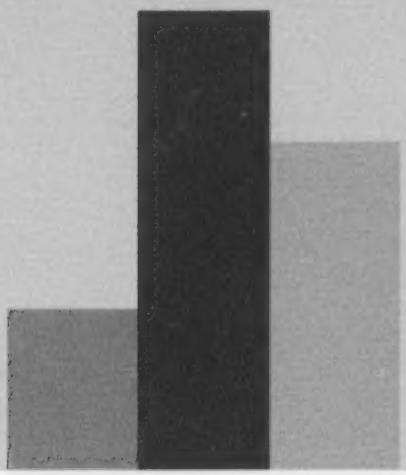

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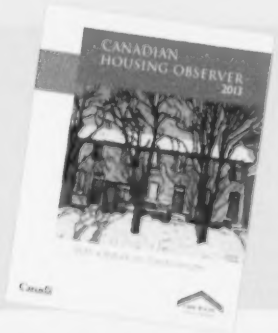

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